



General Meeting of Depository Receipt Holders & Annual General Meeting

June 5th 2025
Amsterdam, The Netherlands







Introductions

Management Board



Michiel Langezaal
CEO & Founder



Victor van Dijk
CFO



Francoise Poggi
COO

Supervisory Board



Liselotte Kooi
Chair



Bart Lubbers
Member & Founder



Nancy Kabalt
Member



Jérôme Janssen
Member

FAST Board



Maaïke Veen
Chair



Henk Pals
Secretary



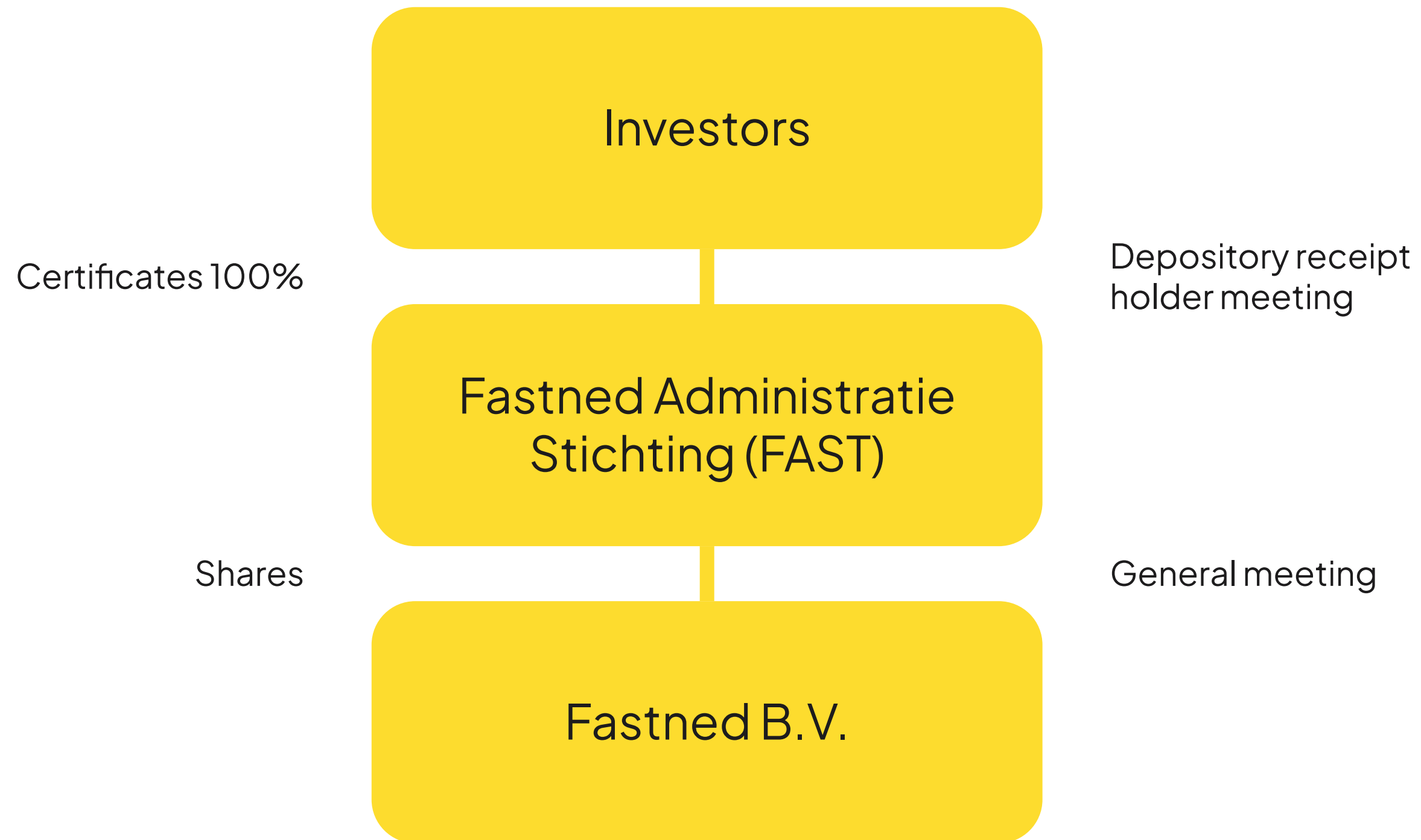
Michiel Weghs
Member



Niels Korthals Altes
Proposed member



Structure





Disclaimer

IMPORTANT: please read the following before continuing



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AGM 2025 agenda

Welcome by Liselotte Kooi

DR Holder Meeting

1. Opening
2. Report of activities 2024 and update 2025.
3. Questions
4. Proposal for granting discharge of the FAST board members - for approval by DR Holders
5. Proposal for remuneration FAST board members - for approval by DR Holders
6. Proposal for re-appointment of Maaïke Veen as member of the FAST Board after the binding nomination by the FAST board at positive (non-binding) advice of the Supervisory Board, for her second term of four years - for approval by DR Holders
7. Proposal for appointment of Niels Korthals Altes as member of the FAST Board after the binding nomination by the FAST board at positive (non-binding) advice of the Supervisory Board for his first term of four years, for approval by DR Holders
8. Questions and remarks which are related to the General Meeting and the voting of FAST during the General Meeting
9. Closing

Short break

General Meeting

1. Opening
2. Annual report 2024
 - a. Management Board report - for information
 - b. Supervisory Board report - for information
 - c. Remuneration report - for information and advice by FAST
3. Questions
4. Auditor's notes on the 2024 figures and adoption of the financial statements 2024 - for approval by FAST
5. Dividend Policy and distribution - for approval by FAST
6. Discharge
 - a. Proposal for granting discharge of the members of the Management Board - for approval by FAST
 - b. Proposal for granting discharge of the members of the Supervisory Board - for approval by FAST
7. Appointment of external auditor BDO for the financial year 2026 - for approval by FAST
8. Amendment of the remuneration policy per 1 January 2025 re the remuneration of the Management Board and Supervisory Board at the proposal of the Supervisory Board - for approval by FAST
9. Proposal to designate the Management Board as the competent body to issue shares and rights to subscribe for shares up to 20% of the issued capital - for approval by FAST
10. Amendment of the articles of association to align with "listed-BV"- legislation - for approval by FAST
11. Questions
12. Closing

1. Fastned Tech Lab
2. Questions
3. Drinks



DR Holder Meeting

SECTION 2



SECTION 04



FAST Board Members



Henk Pals
Secretary



Maaïke Veen
Chair



Michiel Weghs
Member



DR Holder meeting agenda

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Report of activities – Tasks and Responsibilities

Tasks and responsibilities of FAST

FAST assesses whether its decisions as shareholder are in line with Fastned's statutory goals, being:

- ✓ Realising the mission of Fastned
- ✓ Ensuring the continuity of Fastned
- ✓ Representing the interest of the depository receipt holders





Decisions taken in 2024

01

Approval of 2024 remuneration policy for the Management and Supervisory Board

02

Adoption of 2023 financial statements and deduction of loss from reserves

03

Approval of no dividend distribution

04

Discharge of Management and Supervisory Board for 2023

05

Appointment of BDO as auditor for 2025

06

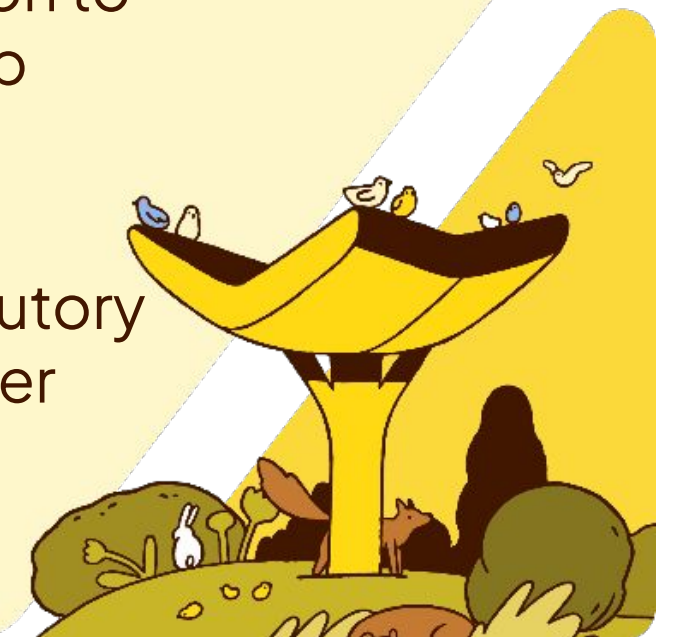
Authorisation to issue shares and limit pre-emptive rights for 18 months (up to 20% of capital)

07

Approval to amend Articles of Association to reflect stakeholder commitment (B Corp certification)

08

Appointment of Françoise Poggi as statutory director and Management Board member



Report of activities

Annualised run-rate revenue reached EUR 106.1m

Doubled location acquisition rate with 138 new sites; pipeline grew to 569 across 9 countries. Built 50 new stations, totaling 346.

Raised over EUR82m through bond issues in 2024, backed by loyal investors.

More details can be found in the published Fast Board report 2024

 Fastned

Report of the FAST board

Annual Report 2024



Report of the FAST Board
2024



Decisions for approval



- ✓ Discharge to each member of the FAST Board in office during the financial year 2024
- ✓ Re-appointment of Maaïke Veen for a second term as FAST Board Member
- ✓ Appointment of Niels Korthals Altes as a Member of the FAST Board
- ✓ Adoption of proposal to align remuneration of FAST with the same inflation correction as used for Fastned





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DR Holder voting results



	Agenda item	For	Against	Abstained
4	Proposal for granting discharge of the FAST board members – for approval by DR Holders	12,933,993 (99,84%)	16,459 (0,08%)	3,770 (0,03%)
5	Proposal for remuneration FAST board members – for approval by DR Holders	12,947,960 (99,95%)	3,677 (0,03%)	2,585 (0,02%)
6	Appointment of Maaïke Veen for a second term as FAST Board Member	12,949,507 (99,96%)	1,541 (0,01%)	3,174 (0,03%)
7	Appointment of Niels Korthals Altes as a Member of the FAST Board	12,949,507 (99,96%)	1,701 (0,01%)	3,014 (0,02%)



Questions?



Break

SECTION 04



General Meeting

SECTION 3



SECTION 04



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Management Presentation

AGM

2025

June 2025





Our mission

**To accelerate the
transition to electric
mobility**

Our goal

**1,000 charging stations
by 2030**

Our climate impact

**With every kWh sold we
displace fossil fuels
burning into the
atmosphere**



Key figures 2024



Revenue

€86.3 million

+43% vs. 2023



Stations operational

346

+50 in 2024



Total locations secured

569

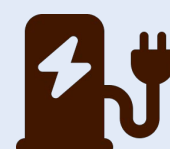
+139 in 2024



Electric km powered

703.7 million

+40% vs. 2023



Chargers

2,109

+23% in 2024



Charging sessions

5.4 million

+35% vs. 2023



CO₂ equivalent avoided

129.1 kilotonnes

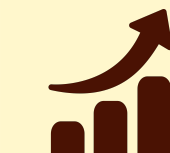
+34% vs. 2023



Uptime

>99%

= vs. 2023



Energy sold

140.7GWh

+41% vs. 2023



Our Network

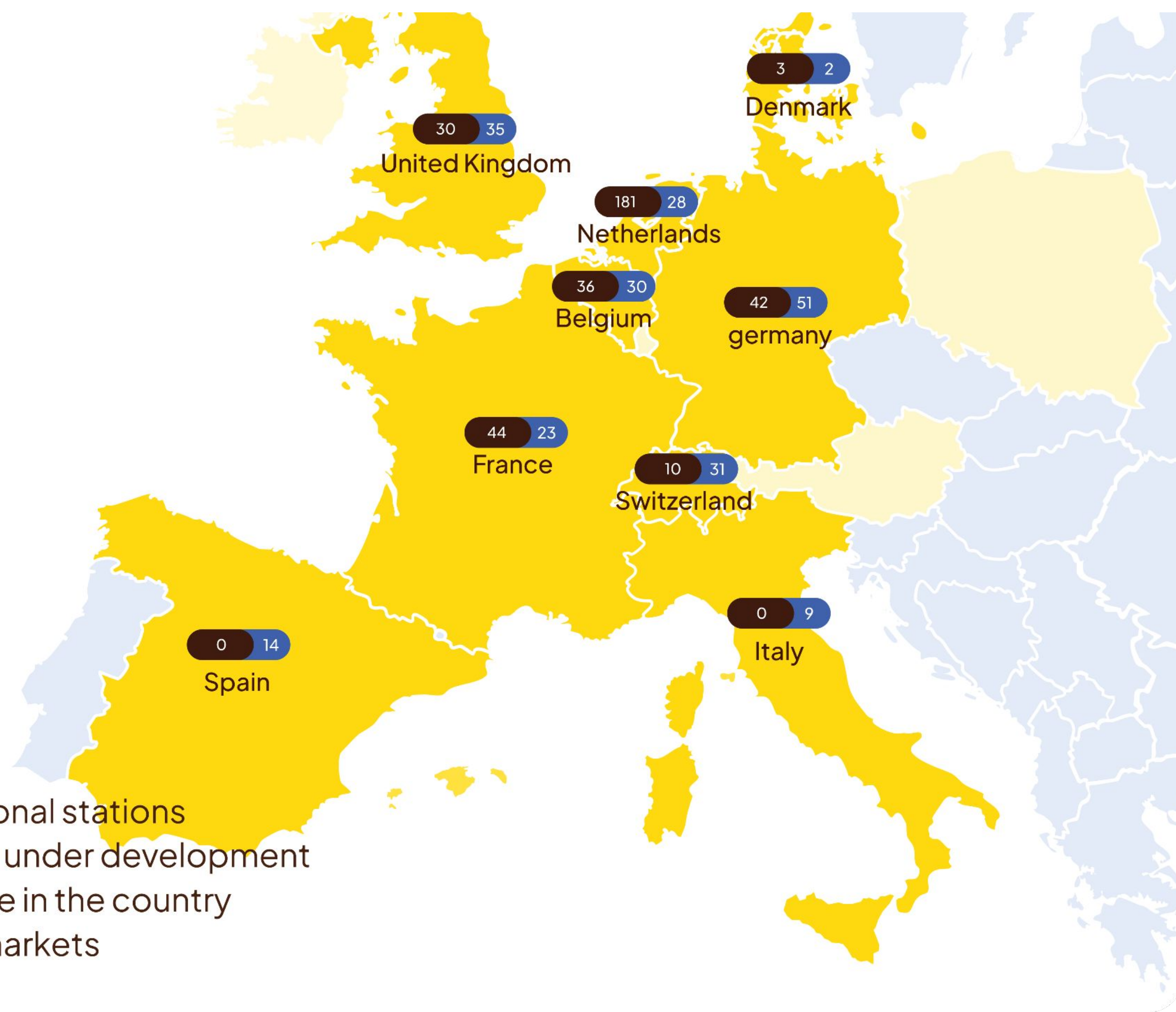
346

Operational stations

139

New locations
secured in 2024

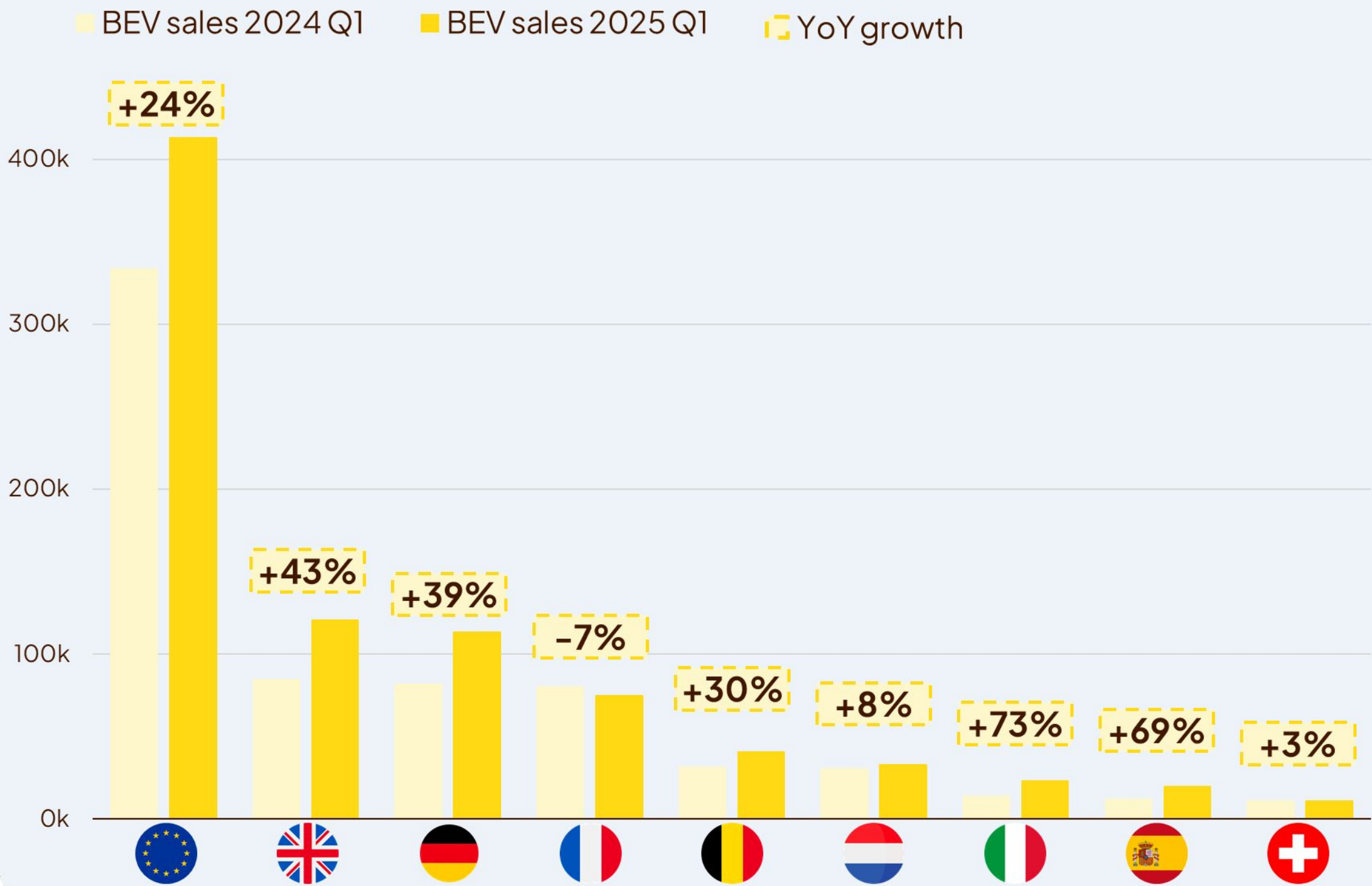
- Operational stations
- Stations under development
- Presence in the country
- Target markets





European BEV Sales go full speed ahead

BEVs sales growth



Tesla Is In Freefall In Europe. EV Sales Still Went Up In February

The long-time leader in EV sales is going down, but European buyers have a lot of options to choose from.



Photo by: InsideEVs



February 2025 EV Sales: China Dips, Europe Rises, and More

THE EV REPORT / MARCH 11, 2025 / AUTOMOTIVE

2025 is set to be a **strong year for Fastned and the industry**



Germany restarting EV incentives



Driving BEV penetration in the largest car market in Europe



EU reaffirms 2035 zero-emission car target



Providing predictability



EU understanding the need to drive EV demand

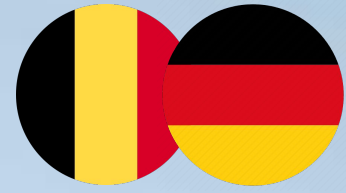


Aiming to accelerate electrifying corporate fleets



Partnering with Places for London to create **Fast Places**





Opening of **unmanned shops**



This allows us to tap into a market of greenfield sites that do not currently have amenities present, broadening our possibilities for expansion



Introducing Aire de Saulce: our largest station in France with 17 charging positions



€227m

**Total bonds issued
to Q1'25**

**Fastned surpasses €82
million in new bonds for
2024 after issuing over
€21.5 million in new
bonds during latest issue**

Amsterdam, 31 October 2024

Fastned, the European fast-charging company, has issued over €21.5 million in new bonds with a 6% coupon and a 5-year maturity. This brings the total amount invested in Fastned through new bonds to over €82 million in 2024 alone.





SPARK ALLIANCE

THE LARGEST FAST-CHARGING
NETWORK IN EUROPE



ELECTRA



IONITY⁺

JOIN FORCES TO CREATE THE LARGEST FAST-CHARGING NETWORK



1,700
SITES

+11,000
CHARGING POINTS



STRATEGIC ALIGNMENT

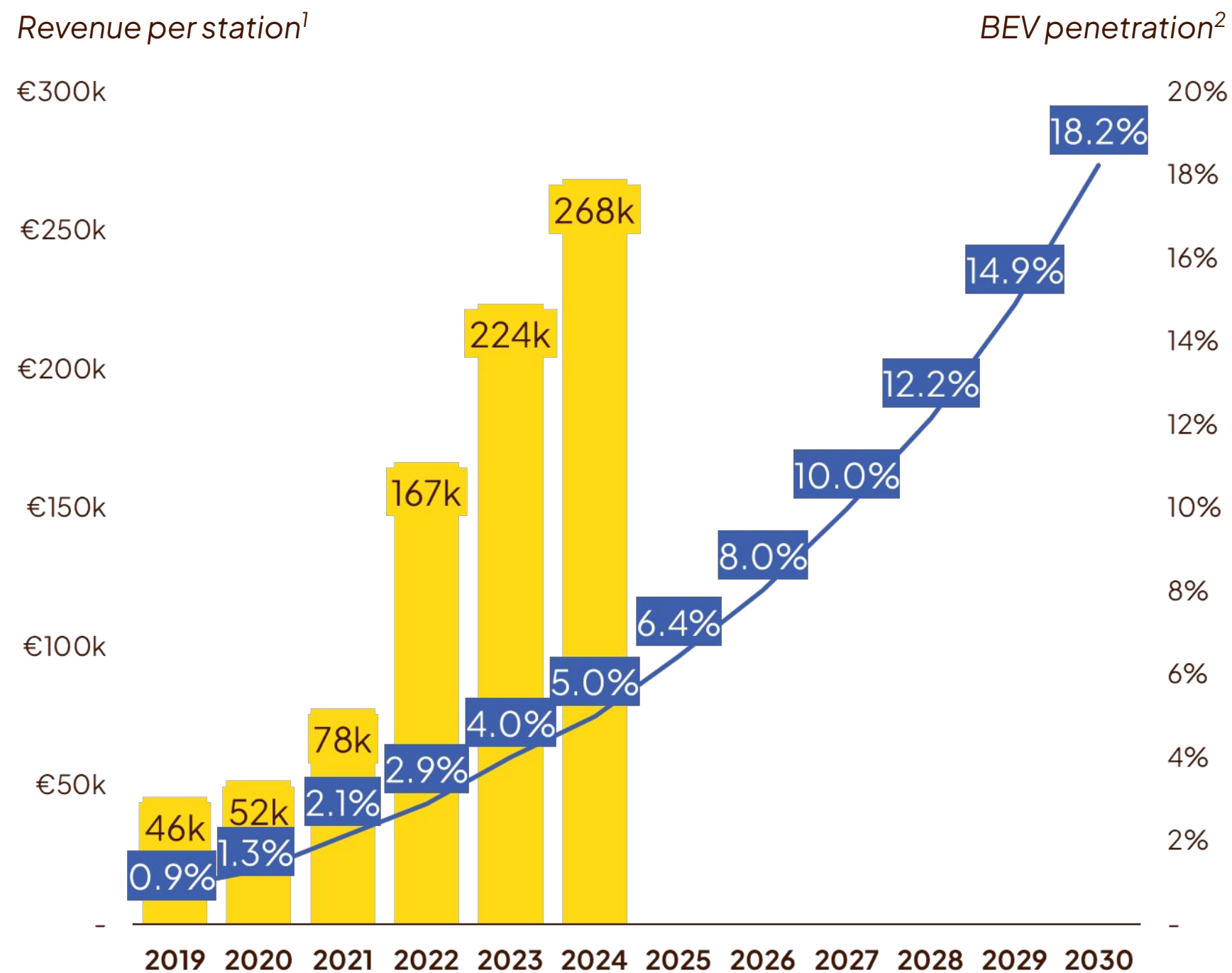


INSPIRED BY THE
AIRLINE INDUSTRY

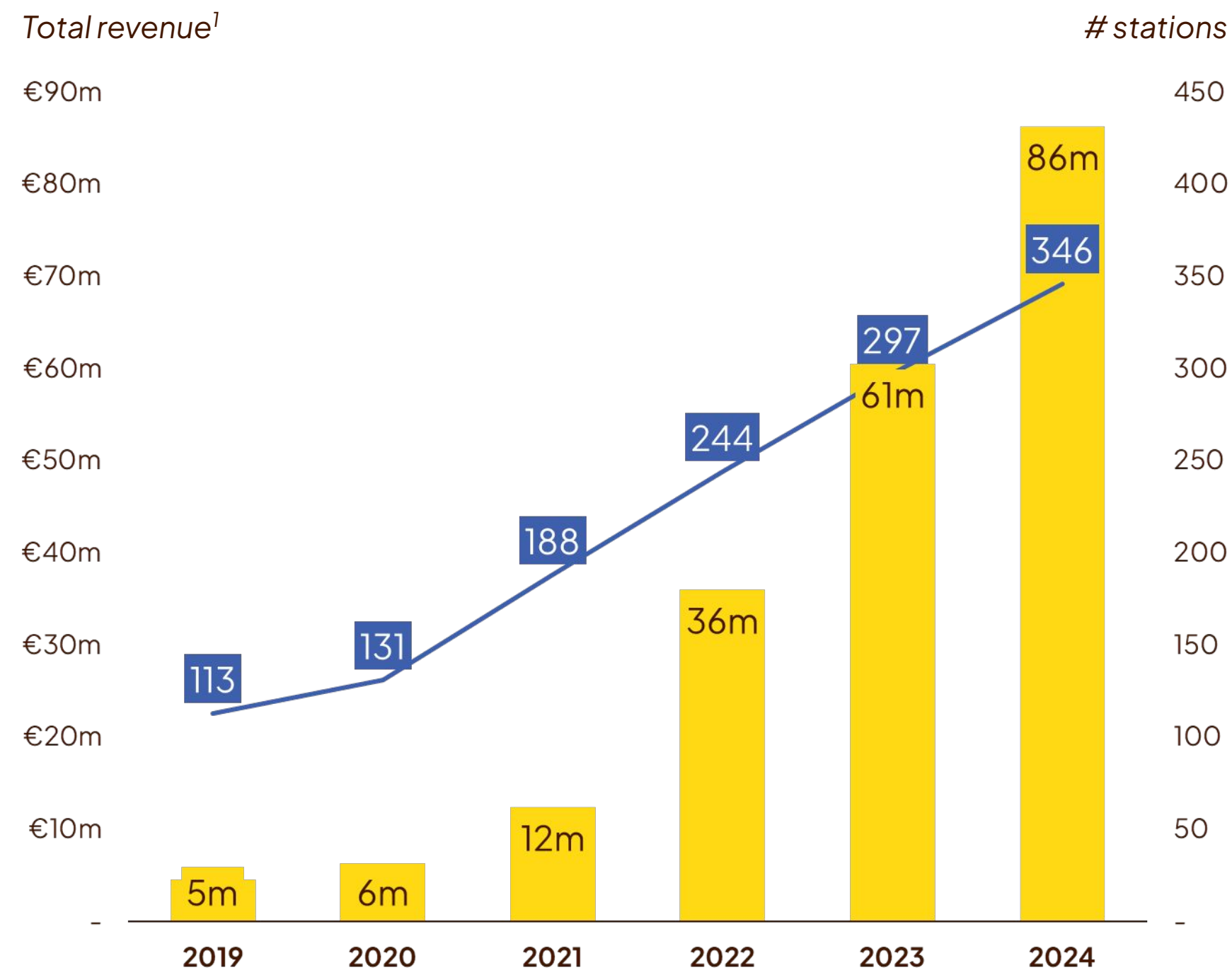


Fastned's revenues grow with EV growth and station count

High traffic locations capture BEV growth



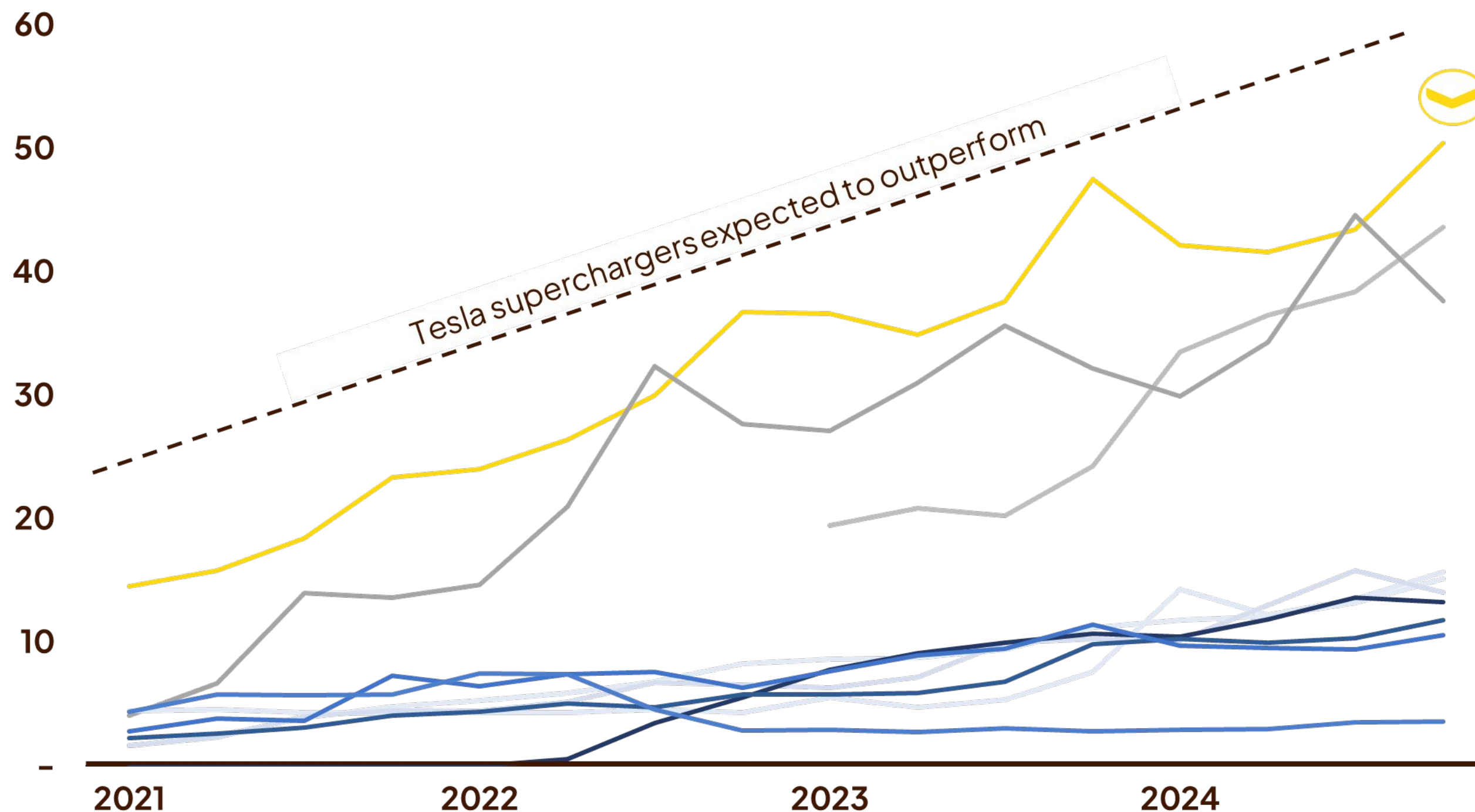
Adding locations adds growth





High traffic locations and best-in-class charging concept lead to outsized sales per station

Daily sessions per station



High Sales per station

Fastned TESLA

IONITY GRIDSERVE SUSTAINABLE ENERGY

Low Sales per station

bp pulse EnBW

TotalEnergies ELECTRA

Allego Shell Recharge LIDL



Station **economics** are key

€ thousands	Average station 2019	Average station 2024	Average station 2030
1 Average daily traffic	~30k	~ 30k	~30k
2 BEV fleet penetration	~0.9% ¹	~ 4.7% ¹	~20% ¹
3 Revenue	46	268	>1,000
4 Operational EBITDA (B)	5 (11%)	99 (37%)	>400 (40%)
5 Initial investment (A)	256	730	
ROIC (= B / A)	2%	14%	

- 1 30,000 cars daily
- 2 Electric share increasing
- 3 Best-in-class concept
- 4 Leads to strong revenue growth
- 5 Leading to superior business case




Notes: 1) Station-weighted average where relevant

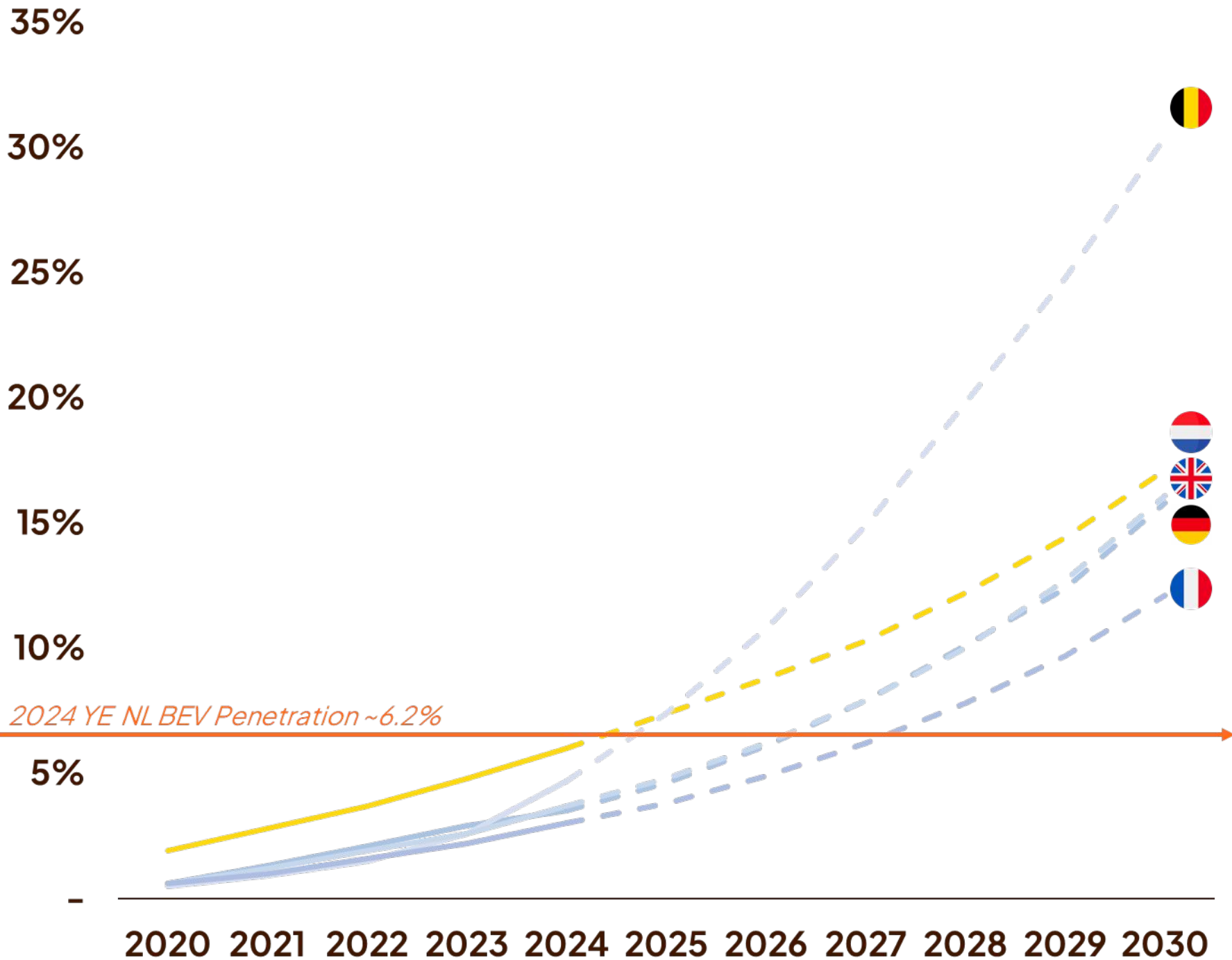


Underlying EBIT positive in the Netherlands, other key markets to follow with increasing BEV fleet penetration


1 P&L in key markets is driven by BEV adoption

BEV adoption is growing


2024, €m			
1 Avg. BEV fleet penetration	3.5%	4.0%	5.4%
Revenue	7.7	10.0	53.3
Operational EBITDA	2.5	4.9	23.2
Operational EBITDA margin	32.0%	49.3%	43.5%
Network expansion costs	(2.3)	(3.4)	(8.4)
Underlying company EBITDA	0.1	1.5	14.7
Depreciation & Amortisation	(3.2)	(2.1)	(13.3)
2 Underlying company EBIT	(3.1)	(0.5)	1.5





Summary financials and outlook


Revenue
 **€86.3 million**
+43% vs. 2023


Funded by
 **€240m equity**
€230m bonds

 **2030 stations**
1000

EBITDA
 **€7.4 million**
+61% vs. 2023

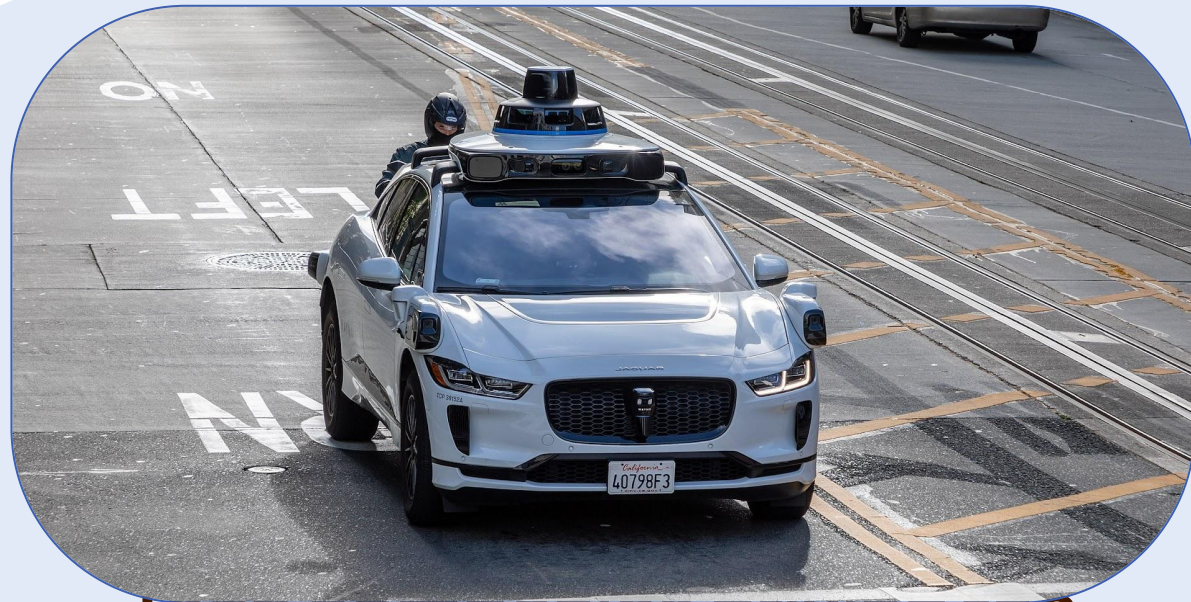
 **2030 station revenue**
€1 million

 **Net Profit (loss)**
€(26.6) million

 **Cash on balance**
€117.4 million

 **2030 Operational**
EBITDA
40%

Autonomous driving is making progress



tech companies driving the innovation



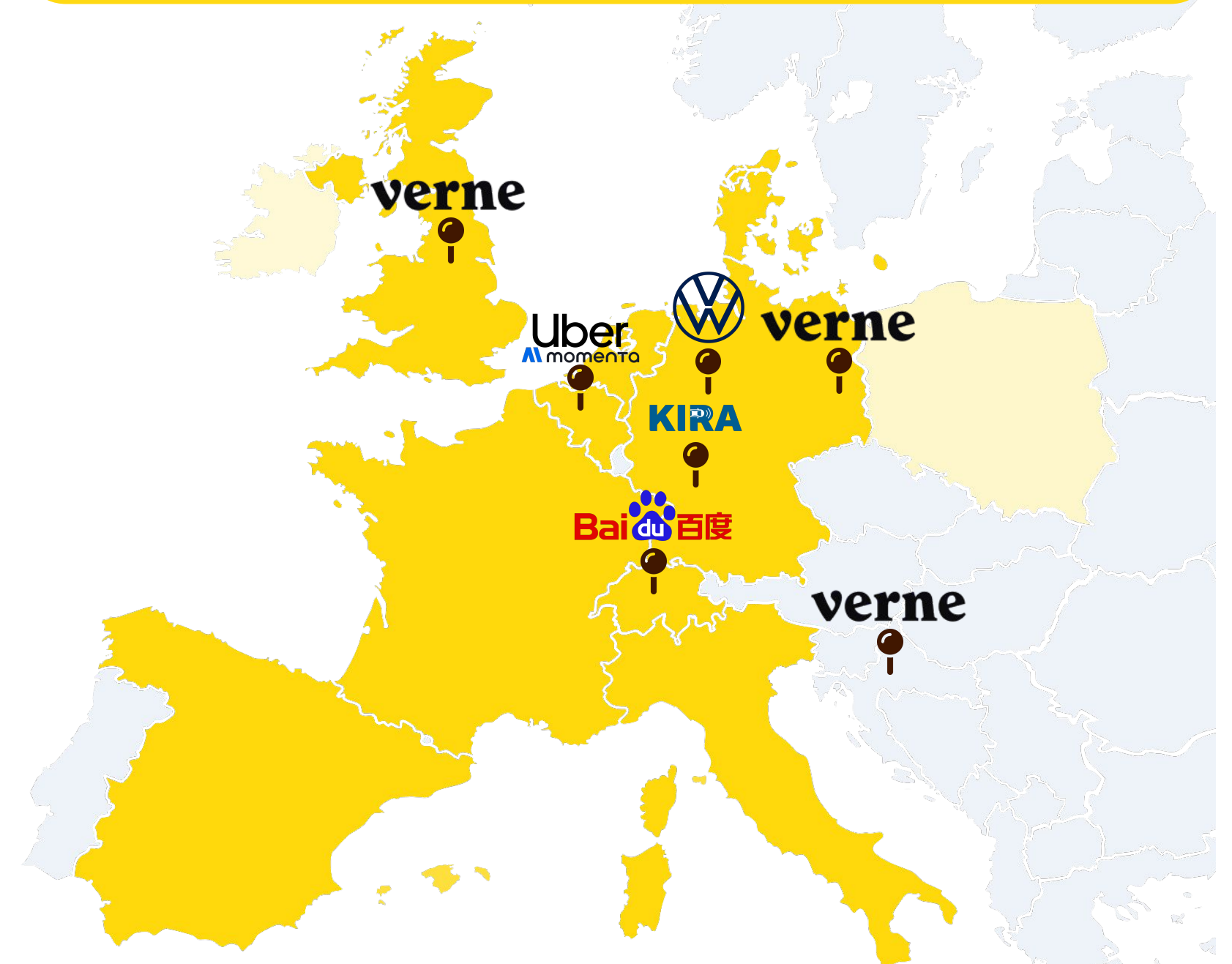
Vehicle sharing boosts use 7–20x — driving demand for faster charging



Large fast charging stations enable the deployment of robotaxi fleets



Announced robotaxi launches



Vehicle sharing boosts use 7–20× — driving demand for faster charging



Charging speeds continue to improve...



Tesla model 3
Available in Europe since
September 2017

Charge Power (max)
170–250 kW



Smart #5
Available in Europe since
May 2025

Charge Power (max)
400+ kW



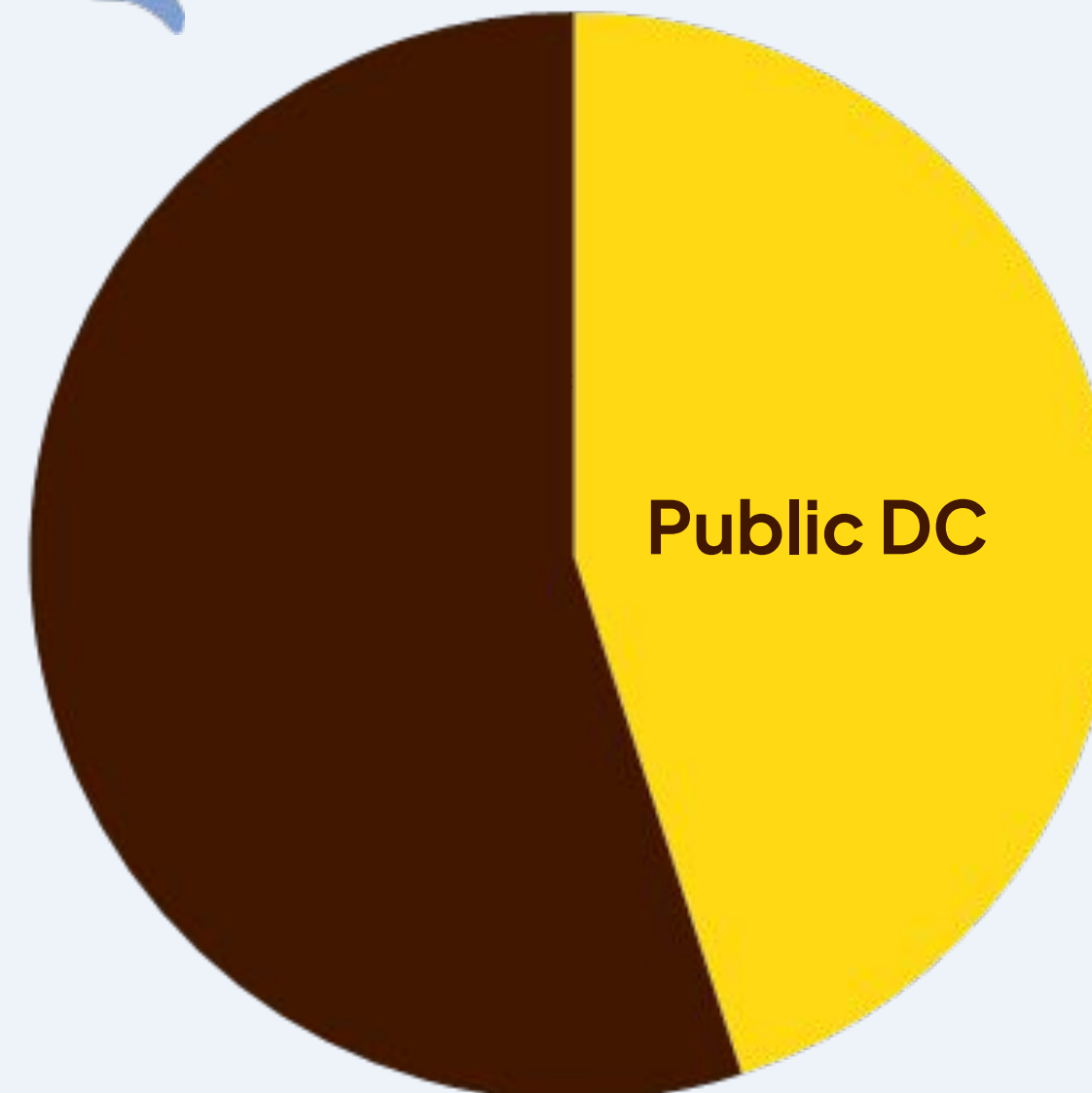
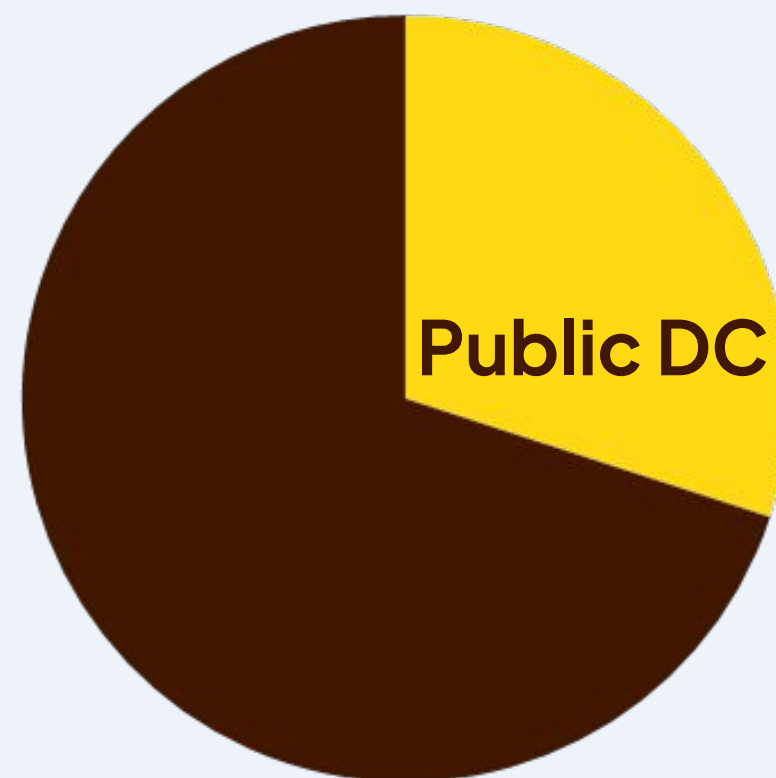
BYD Megawatt charging
Showcased
March 2025

Charge Power (max)
1,000 kW



...making EVs and fast-charging more appealing, scaling the market...

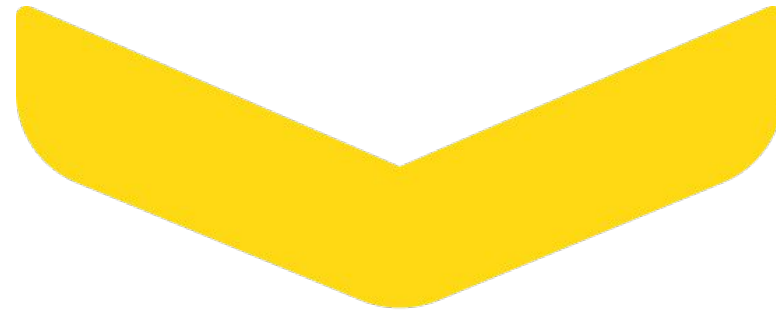
Share and absolute charging demand increases



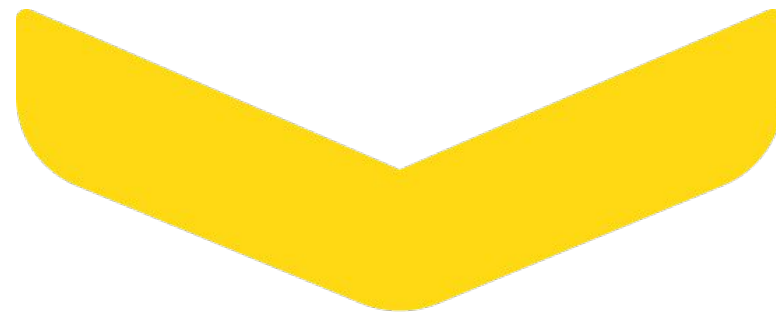


...and improving infrastructure efficiency

Faster charging



Shorter sessions for the same session size



Fewer chargers need to service same demand

Building a mission-driven team culture



LinkedIn



Today, I have a message for Fastned:

I don't know how you've done this, but everyone I spoke to in your company today, spoke with enthusiasm and glee about how much they love the company they work for... **~Ije McDoughal**



Fastned





Appendix: Strong organic and inorganic **revenue growth**

	€ million	YoY %	2024	2023	2022
1 Revenues related to charging		43%	86.3	60.5	36.0
2 Gross profit related to charging		53%	68.5	44.9	20.5
Gross profit per kWh (€)		8%	0.49	0.45	0.39
Network operation costs		70%	(35.8)	(21.1)	(12.4)
Network operation costs per charger (€k)		35%	18.9	14.0	12.7
3 Operational EBITDA		37%	32.6	23.8	8.1
Operational EBITDA margin			37.6%	39.3%	22.5%
Network expansion costs			(23.2)	(15.2)	(12.0)
4 Underlying company EBITDA		12%	8.7	7.8	(4.0)
Exceptional items			(1.3)	(3.2)	(0.5)
EBITDA			7.4	4.6	(4.5)
D&A and provisions			(23.4)	(16.7)	(10.3)
Finance income / (cost)			(10.9)	(6.8)	(7.4)
Underlying net profit			(25.3)	(16.0)	(21.7)
4 Net profit			(26.5)	(19.3)	(22.2)

1 Strong organic and inorganic revenue growth

Fastned has two big revenue growth drivers:

- **Organic volume growth, at +23.2% YoY** in 2024, at the 241 stations operational at 1 January 2023.
- **Inorganic growth through new station openings, at +19.5% YoY** in 2024, with 102 stations opened since 1 January 2023.

2 Significant YoY increase in Gross profit

3 Significant expansion of Operational EBITDA

4-folding over the last two years, due to a high operational leverage, with significant upside.

4 High expansion effort explains negative net profit

Negative net profit level now almost fully attributable to network expansion costs. These costs are expensed now, but will yield over the 15+ years of the stations' lives



Appendix: **Operating cash flow** near neutral and strong funding position

€ million	YoY %	2024	2023	2022
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Gross profit related to charging	53%	68.5	44.9	20.5
Gross profit per kWh (€)	8%	0.49	0.45	0.39
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Underlying company EBITDA	12%	8.7	7.8	(4.0)
Exceptional items		(1.3)	(3.2)	(0.5)
EBITDA		7.4	4.6	(4.5)
Capex		68.0	66.8	67.5
5 Operating cash flow		(7.6)	(3.1)	(10.8)
6 Cash level		117.4	126.6	149.5

5 Operating cash flow

Operating cash is near neutral. Note this is including network expansion cash costs of € 23.2 million.

This puts Fastned in an autonomous position:

- High cash position at € 117 million
- Attractive retail bond programme
- Flexibility in capex spend, while organic OCF growth continues

Combined, we expect this to fund a large part or all of the 2026 rollout

6 Strong funding position

Funding to date:

- ~ € 240 million in equity
- ~ € 230 million in retail bond funding
- ~ € 117 million in cash on balance sheet

We expect to issue two more retail bond tranches in 2025



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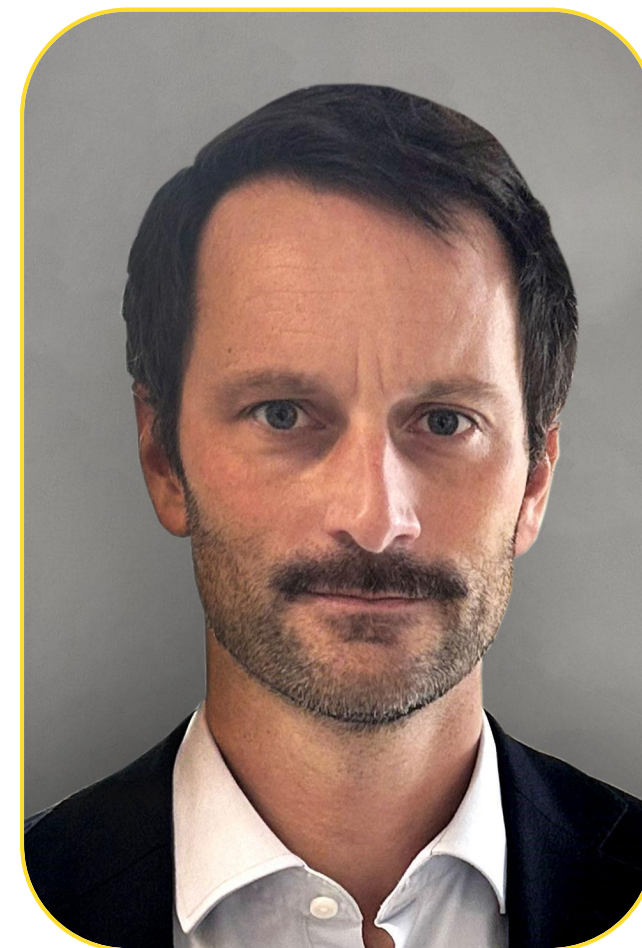
Liselotte Kooi
Chair



Bart Lubbers
Member
Founder



Nancy Kabalt
Member



Jérôme Janssen
Member



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Fastned B.V.

Presentation BDO to the
Annual General Meeting



Fastned

BDO

Agenda



1. Audit process



2. Key audit matters & other areas of attention



3. Audit findings and financial statements



4. Auditor's report

1. Audit proces



Group audit

- All audit procedures are performed by the group engagement team and no component auditors were involved.
- Coverage: 96% on revenue and 91% on balance sheet total.

Accounting topics and estimates

- Regional and Highway Tender in Germany
- Joint Venture UK
- Power Purchase Agreements
- Valuation of PP&E (impairment trigger analysis)
- Decommissioning provision

1. Audit proces



ESG reporting

- Selected key performance indicators
- Limited assurance
- Impact of Omnibus publication

2. Key audit matters

Key audit matter	Background and focus area
Revenue recognition related to sales of electricity (standard fraud risk in accordance with audit standards)	<ul style="list-style-type: none">• Description: Management is in a position to manipulate revenue recognition of particularly the existence of revenue from the sales of electricity. The possible tendency that we identified is to overstate revenues following the focus on revenue growth and (underlying) EBITDA. We identify this risk to be primarily in raising manual journal entries of non-existing revenue.• Our audit approach: Our audit procedures did not reveal any specific indications of fraud or suspicions of fraud in respect of existence of sales of electricity revenue recognition, potentially resulting in material misstatements.

2. Key audit matters

Key audit matter	Background and focus area
Property, plant and equipment	<ul style="list-style-type: none">• Description: The property, plant and equipment of Fastned amount to €232.8 million and represent 52% of the consolidated total assets on 31 December 2024. Due to the impact of property, plant and equipment on the consolidated total assets of Fastned and the composition (complexity) within the property, plant and equipment, we considered the valuation and existence of the property, plant and equipment as key audit matter in our audit.• Our audit approach: We concur with the assumptions used by the management board, the valuation of property, plant and equipment and the disclosures as included in the financial statements are in accordance with IFRS-EU and Part 9 of Book 2 of the Dutch Civil Code. Our audit procedures did not result in material misstatements.

2. Other areas of attention

Other area of attention	Background and focus area
Non-compliance with laws and regulations, fraud risks and going concern	<ul style="list-style-type: none">• Background: stakeholder expectations and mandatory topic in our auditor's report.• Fraud risks including management override of controls and overstatement of revenues.• Management's going concern assumption and our assessment.

3. Audit findings

Audit findings

- Based on our professional judgement we determined the materiality for the financial statements as a whole at € 1.9 million.
- Audit misstatements that have been identified during the audit have been adjusted in the financial statements by management.
- No indications of fraud nor non-compliance identified.

Internal control environment

- We believe that there is still room for improvement in both the internal control structure and IT environment. However, we noted that Fastned has further improved its control environment during 2024. In 2024 the finance department has grown significantly, and the risk & internal audit department expanded as well.

4. Auditor's and assurance report

Unqualified long-form auditor's report on the financial statements

- Key audit matters regarding:
 - Revenue recognition related to sales of electricity
 - Property, plant and equipment
- Other mandatory disclosures regarding:
 - Fraud risks regarding (i) management override of controls and (ii) overstatement of revenues
 - Going concern assumption
 - Non-compliance with laws and regulations

Closure



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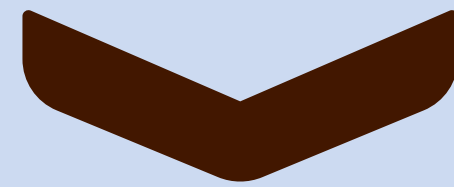
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Closing of the
Annual General Meeting
&
General Meeting of
Depository Receipt Holders



Fastned Tech Lab

June, 2025





Questions?



Content & speakers

01 Welcome by Liselotte

02 DR Holder Meeting

Short break

03 General Meeting

04 Additional speakers + Fastned Tekla

05 Questions

Drinks



Liselotte Kooi
Chair Supervisory Board



Maaïke Veen
Chair FAST Board



Michiel Langezaal
CEO & Co-founder



Victor van Dijk
CFO